

**RESOLUTION #12-16, Amendment of Fiscal Year 2015 – 2016 Budget for General Fund and School Fund**

**WHEREAS**, the Colonial Beach Town Council recognizes the need for certain capital and infrastructure improvements and finds that it is prudent to fund these improvements for the health, safety and general welfare of all residents and to enhance the Town’s ability to attract visitors and increase tourism; and

**WHEREAS**, the Colonial Beach School Board has requested the transfer of prior-year funds; and

**WHEREAS**, the funds originated as insurance proceeds from the fire at the old High School and the bond proceeds which were issued in 2015; and

**WHEREAS**, on Thursday, March 10, 2016 the Town Council conducted a duly advertised public hearing to seek public input.

**NOW THEREFORE BE IT RESOLVED**, that the Town Council meeting in regular session, Thursday, March 10, 2016, hereby adopts and appropriates an amendment to Fiscal Year 2015-2016 budget as follows:

	FY 2015-16 Approved	FY 2015-16 Revised	Change
General Fund	\$8,527,779	\$9,213,260	+\$685,481
School Fund	\$6,852,804	\$7,743,537	+890,733

**BE IT FURTHER RESOLVED** that the increase in the General Fund budget will be allocated as shown below:

- Buildings and Grounds – Capital Projects                      4-100-043100-8212    \$672,000
- Volunteer Fire Department – Contributions                      4-100-032200-5605    \$13,481

*Funds appropriated in FY 2016 for Capital Improvements will not lapse at the end of the year, but shall remain appropriated for the life of the project(s) until completion, or until the Town Council eliminates the appropriation.*

**THIS IS TO CERTIFY THIS IS A TRUE COPY OF AN ORIGINAL RESOLUTION**, adopted by the Town Council at a regular meeting of Council held Thursday, March 10, 2016 at the Colonial Beach Town Center, with a quorum of Council being present.

\_\_\_\_\_  
Kathleen Flanagan, Town Clerk

***Upon motion made by Mr. Looney and seconded by Mr. Edwards, Resolution #12-16, as amended, passed with a unanimous vote of council members present.***